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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning , 2010, and ending

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

DREITZER FOUNDATION, INC.
C/O ALAN SEGET ESQ.
60 EAST 42ND STREET #38
NEW YORK, NY 10165-3897

A Employer identification number

13-6162509

B Telephone number (see the instructions)

(212) 557 7700

C If exemption application is pending, check here ☐**D 1** Foreign organizations, check here ☐**2** Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
 ▶ \$ 8,284,935.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
 (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books**(b) Net investment income****(c) Adjusted net income****(d) Disbursements for charitable purposes (cash basis only)****REVENUE****1** Contributions, gifts, grants, etc, received (att sch)**2** Ck ▶ ☒ if the found is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities**5a** Gross rents**b** Net rental income or (loss)**6a** Net gain/(loss) from sale of assets not on line 10**b** Gross sales price for all assets on line 6a 2,163,024.**7** Capital gain net income (from Part IV, line 2)**8** Net short-term capital gain**9** Income modifications**10a** Gross sales less returns and allowances**b** Less Cost of goods sold**c** Gross profit/(loss) (att sch)**11** Other income (attach schedule)**12 Total.** Add lines 1 through 11**EXTENSION
ATTACHED****ADMINISTRATIVE AND OPERATING EXPENSES****13** Compensation of officers, directors, trustees, etc**14** Other employee salaries and wages**15** Pension plans, employee benefits**16a** Legal fees (attach schedule) See St 1**b** Accounting fees (attach sch) See St 2**c** Other prof fees (attach sch) See St 3**17** Interest**18** Taxes (attach schedule) (see instr)**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)**24 Total operating and administrative expenses.** Add lines 13 through 23**25** Contributions, gifts, grants paid Part XV**26 Total expenses and disbursements.** Add lines 24 and 25**27** Subtract line 26 from line 12:**a Excess of revenue over expenses and disbursements****b Net investment income** (if negative, enter -0-)**c Adjusted net income** (if negative, enter -0-)

914 1

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing	10,523.	15,788.	15,788.
	2 Savings and temporary cash investments	232,744.	180,425.	180,425.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule) Statement 5	1,724,343.	1,537,837.	1,655,935.
	b Investments — corporate stock (attach schedule) Statement 6	3,933,986.	3,847,643.	5,618,489.
	c Investments — corporate bonds (attach schedule) Statement 7	946,076.	766,762.	814,298.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)				
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	6,847,672.	6,348,455.	8,284,935.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
FUND ASSET BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	6,847,672.	6,348,455.	
	30 Total net assets or fund balances (see the instructions)	6,847,672.	6,348,455.	
	31 Total liabilities and net assets/fund balances (see the instructions)	6,847,672.	6,348,455.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year — Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,847,672.
2 Enter amount from Part I, line 27a	2	-501,666.
3 Other increases not included in line 2 (itemize) <u>See Statement 8</u>	3	2,449.
4 Add lines 1, 2, and 3	4	6,348,455.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	6,348,455.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a SEE ATTACHED REALIZED GAINS AND LOSSES		P	Various	Various
b SEE ATTACHED REALIZED GAINS AND LOSSES		P	Various	Various
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 1,099,929.		1,100,780.	-851.
b 1,063,095.		1,053,458.	9,637.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(j) Fair Market Value as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of column (i) over column (j), if any	
a			-851.
b			9,637.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	8,786.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	-851.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	667,639.	7,558,607.	0.088328
2008	617,540.	9,002,075.	0.068600
2007	610,000.	10,466,575.	0.058281
2006	640,432.	10,234,173.	0.062578
2005	636,876.	10,122,806.	0.062915

2 Total of line 1, column (d)	2	0.340702
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.068140
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	7,785,422.
5 Multiply line 4 by line 3	5	530,499.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,714.
7 Add lines 5 and 6	7	532,213.
8 Enter qualifying distributions from Part XII, line 4	8	665,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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Form 990-PF (2010)

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	1,714.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,714.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,714.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	12,371.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	12,371.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	10,657.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax 10,657. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) NY		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2010)

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>FOUNDATION</u> Telephone no. <u>(212) 557-7700</u> Located at <u>60 EAST 42ND STREET NEW YORK, NY</u> ZIP + 4 <u>10165-3897</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u> .		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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Form 990-PF (2010)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:**(1)** Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?☐ Yes ☒ No**(2)** Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?☐ Yes ☒ No**(3)** Provide a grant to an individual for travel, study, or other similar purposes?☐ Yes ☒ No**(4)** Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)☐ Yes ☒ No**(5)** Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 9		6,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000

▶

0

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Form 990-PF (2010)

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter NONE.**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2010)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	7,526,498.
b Average of monthly cash balances	1b	377,484.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	7,903,982.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	7,903,982.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	118,560.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,785,422.
6 Minimum investment return. Enter 5% of line 5	6	389,271.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	389,271.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,714.
b Income tax for 2010 (This does not include the tax from Part VI)	2b	
c Add lines 2a and 2b	2c	1,714.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	387,557.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	387,557.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	387,557.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	665,000.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	665,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,714.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	663,286.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Form 990-PF (2010)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				387,557.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	136,984.			
b From 2006	147,859.			
c From 2007	103,862.			
d From 2008	172,356.			
e From 2009	294,431.			
f Total of lines 3a through e	855,492.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 665,000.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				387,557.
e Remaining amount distributed out of corpus	277,443.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,132,935.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	136,984.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	995,951.			
10 Analysis of line 9				
a Excess from 2006	147,859.			
b Excess from 2007	103,862.			
c Excess from 2008	172,356.			
d Excess from 2009	294,431.			
e Excess from 2010	277,443.			

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 11				
Total			3a	665,000.
b Approved for future payment				
Total			3b	

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
DAVIDSON, DAWSON & CLARK	\$ 13,130.	\$ 13,130.		
Total	<u>\$ 13,130.</u>	<u>\$ 13,130.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
KALMUS, SIEGEL ET AL	\$ 9,000.	\$ 9,000.		
Total	<u>\$ 9,000.</u>	<u>\$ 9,000.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
INVESTMENT FEE-HSBC	\$ 30,277.	\$ 30,277.		
Total	<u>\$ 30,277.</u>	<u>\$ 30,277.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BANK CHARGES	\$ 214.	\$ 214.		
DUES AND SUBSCRIPTIONS	1,190.			
INSURANCE	646.			
NYS LAW DEPARTMENT FILING FEE	250.			
Total	<u>\$ 2,300.</u>	<u>\$ 214.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 5
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Government Natl Mtg Assn	Cost	\$ 1,364.	\$ 1,483.
Federal Home Loan Mtg Corp	Cost	36,804.	37,829.
Govt Natl Mtge Assn Pool #337294	Cost	3,399.	3,873.
Federal Natl Mtg Assn GTD MTG Pass	Cost	2,414.	2,607.
Tennessee Valley Authority	Cost	151,656.	150,300.
Federal Home Loan Bank	Cost	247,535.	283,475.
Federal Home Ln Mtg Corp NTS	Cost	196,542.	224,160.
Federal Home Ln Mtg Corp Medium Term	Cost	75,205.	84,075.
Government National Mortgage Assn	Cost	15,926.	16,913.
Government National Mortgage Assn	Cost	73,251.	78,443.
Federal National Mortgage Assn	Cost	0.	0.
United States Treasury Bonds	Cost	0.	0.
United States Treasury Notes	Cost	251,064.	257,350.
United States Treasury Notes	Cost	49,863.	52,505.
United States Treasury Notes	Cost	251,406.	281,625.
Federal Home Loan Mtg Corp	Cost	12,701.	12,829.
Federal National Mortgage Assn	Cost	0.	0.
Federal Home Loan Mortgage	Cost	68,555.	68,568.
		<u>\$ 1,437,685.</u>	<u>\$ 1,556,035.</u>
<u>State/Municipal Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
NJ Economic Dev Auth Rev Bond	Cost	100,152.	99,900.
		<u>\$ 100,152.</u>	<u>\$ 99,900.</u>
Total		<u><u>\$ 1,537,837.</u></u>	<u><u>\$ 1,655,935.</u></u>

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Ishares Inc MSCI Taiwan	Cost	\$ 3,569.	\$ 3,515.
Ishares Inc MSCI South Korea	Cost	4,500.	4,283.
Ishares Inc MSCI Malaysia	Cost	890.	1,150.
Ishares Inc MSCI Japan	Cost	107,400.	81,825.
Ishares Inc	Cost	22,952.	11,057.
Ishares Inc MSCI Hong Kong	Cost	10,428.	11,352.
Ishares Inc Austria Index	Cost	2,775.	1,630.
Ishares Inc Msci Mexico (free)	Cost	1,559.	1,672.
Ishares MSCI Australia	Cost	32,324.	29,892.
Ishares MSCI Belgium	Cost	7,911.	3,939.
Ishares MSCI Brazil Inded FD	Cost	3,090.	3,870.
Ishares MSCI Emerging Markets	Cost	5,880.	6,431.
Ishares MSCI Netherlands Index Fund	Cost	21,571.	15,079.
Ishares MSCI South Africa Index Fund	Cost	2,422.	2,987.
Ishares MSCI Spain	Cost	23,856.	14,696.
Ishares MSCI Sweden Index FD	Cost	1,787.	1,562.
Ishares MSCI Switzerland Index Fund	Cost	39,493.	38,247.
Ishares TR	Cost	25,968.	25,854.

Statement 6 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Abbott Labs	Cost	\$ 16,029.	\$ 143,730.
Allstate Corp	Cost	70,200.	63,760.
Bank of America Corp	Cost	0.	0.
Black & Decker Corp	Cost	0.	0.
Chubb Corp	Cost	64,815.	184,884.
Cisco Systems Inc	Cost	79,172.	121,380.
Citigroup Inc.	Cost	2,807.	8,278.
Colgate Palmolive Co	Cost	49,764.	88,407.
CVS Caremark Corp	Cost	42,768.	104,310.
Dentsply International Inc	Cost	75,063.	102,510.
Disney Walt Co New	Cost	74,016.	150,040.
Dynegy Inc CL A	Cost	0.	0.
EMC Corp Mass	Cost	38,955.	80,150.
Exxon Mobil Corporation	Cost	72,469.	146,240.
General Electric Corp	Cost	70,019.	89,621.
Home Depot Inc	Cost	83,670.	105,180.
Honeywell International Inc	Cost	33,465.	79,740.
Intl. Business Machines Corp	Cost	40,649.	220,140.
ITT Corporation	Cost	58,560.	104,220.
Johnson & Johnson	Cost	170,511.	247,400.
Kimberly Clark Corp	Cost	0.	0.
Medtronic Inc	Cost	63,794.	66,762.
Microsoft Corp	Cost	265,555.	267,936.
Mirant Corp	Cost	0.	0.
Morgan Stanley	Cost	49,781.	27,210.
Norfolk Southern Corp	Cost	40,463.	62,820.
Pepsico Inc	Cost	78,023.	117,594.
Procter & Gamble Co	Cost	5,428.	77,196.
Raytheon Company	Cost	26,450.	46,340.
Schlumberger Ltd	Cost	160,027.	250,500.
Starwood Hotels & Resorts	Cost	16,870.	60,780.
Stryker Corporation	Cost	0.	0.
Travelers Companies Inc	Cost	86,110.	111,420.
United Technologies Corp	Cost	72,838.	102,336.
Wells Fargo & Co	Cost	74,909.	92,970.
Williams Cos Inc	Cost	55,200.	123,600.
Dow Chemical Company	Cost	58,977.	75,108.
Ishares MSCI Canada	Cost	32,904.	37,200.
Ishares MSCI Singapore	Cost	5,819.	6,233.
Ishares Inc. MSCI UK Index	Cost	98,441.	72,954.
Ishares Inc. MSCI France Index	Cost	51,431.	34,230.
Ishares Inc. MSCI Germany Index	Cost	43,538.	32,319.
Morgan Stanley Dean Witter India	Cost	1,215.	795.
Powershares DB US Dollar Index	Cost	0.	0.
Kraft Foods Inc CL A	Cost	88,590.	94,530.
HSBC Investor Opp Fund	Cost	200,000.	314,029.
Lord Abbett Developing Growth Fund	Cost	250,000.	461,570.
Alcoa Inc	Cost	78,764.	92,340.
Bed Bath & Beyond	Cost	94,129.	122,875.
Pfizer Inc.	Cost	26,102.	25,862.
Merck & Co.	Cost	24,242.	29,084.
Automatic Data Processing Inc	Cost	93,163.	92,560.
Ford Motor Co	Cost	83,800.	83,950.
Illinois Tools	Cost	50,750.	53,400.
JP Morgan Chase & Co	Cost	82,040.	84,840.

Statement 6 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Kinder Morgan Energy Partners LP	Cost	\$ 70,583.	\$ 70,260.
Stanley Black & Decker	Cost	56,400.	127,855.
	Total	<u>\$ 3,847,643.</u>	<u>\$ 5,618,489.</u>

Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
Final Maturity Amortizing Notes	Cost	\$ 0.	\$ 0.
Goldman Sachs Group Inc	Cost	172,663.	186,428.
Deere John Cap Corp Medium Term	Cost	0.	0.
Honeywell International	Cost	0.	0.
Intl Lease Finance Corp	Cost	0.	0.
Pitney Bowes Inc	Cost	47,152.	52,465.
JP Morgan Chase & Co	Cost	193,048.	213,300.
Merck & Co. Inc	Cost	48,007.	53,365.
Microsoft Corp	Cost	49,951.	52,050.
Citigroup Inc.	Cost	51,360.	50,100.
Honeywell International	Cost	104,760.	104,760.
PNC Funding Corp	Cost	99,821.	101,830.
	Total	<u>\$ 766,762.</u>	<u>\$ 814,298.</u>

Statement 8
Form 990-PF, Part III, Line 3
Other Increases

basis adjustment		\$ 2,449.
	Total	<u>\$ 2,449.</u>

Statement 9
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

<u>Name and Address</u>	<u>Title and Average Hours Per Week Devoted</u>	<u>Compen- sation</u>	<u>Contri- bution to EBP & DC</u>	<u>Expense Account/ Other</u>
ALAN SEGET 60 E. 42 St. 38th Floor NEW YORK, NY 10165	SCTY, TREAS, COUN 0	\$ 1,000.	\$ 0.	\$ 0.

Statement 9 (continued)
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen- sation	Contri- bution to EBP & DC	Expense Account/ Other
SYLVAN WALLACH c/o Alan Seget 60 E. 42 St. 38th Floor NEW YORK, NY 10165	V.P. PART TIME 0	\$ 1,000.	\$ 0.	\$ 0.
AMY LAFF c/o Alan Seget 60 E. 42 St. 38th Floor New York, NY 10165	V.P. Part Time 0	1,000.	0.	0.
STEVEN HALPERN c/o Alan Seget 60 E. 42 St. 38th Floor New York, NY 10165	VP-Part Time 0	1,000.	0.	0.
DIANE WALLACH c/o Alan Seget 60 E. 42 St. 38th Floor New York, NY 10165	V.P. Part Time 0	1,000.	0.	0.
Judith Wallach c/o Alan Seget 60 E. 42 St. 38th Floor NEW YORK, NY 10165	PRES. PART TIME 0	1,000.	0.	0.
Total		\$ 6,000.	\$ 0.	\$ 0.

Statement 10
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: DREITZER FOUNDATION
Care Of: ALAN SEGET, DAVIDSON DAWSON & CLARK LLP
Street Address: 60 EAST 42 STREET, 38TH FLOOR
City, State, Zip Code: NEW YORK, NY 10165
Telephone: 212 557 1407
Form and Content:
Submission Deadlines:
Restrictions on Awards:

Statement 11
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
VACAMAS PROGRAMS FOR YOUTH 256 MACOPIN RD WEST MILFORD, NJ 07480	N/A	501(c3)	enabling children of low-income families to enjoy positive experiences.	\$ 30,000.
CITIZENS COMM FOR CHILDRE 105 East 22 Street NEW YORK, NY 10010	N/A	501(c3)	CHILDRENS ADVOCACY	10,000.
EQUALITY NOW 250 W. 57TH STREET NEW YORK, NY 10017	N/A	501(c3)	ending violence and discrimination against women and girls around the world.	55,000.
ETHICAL CULTURE FIELDSTON 35 Central Park West NEW YORK, NY 10023	N/A	501(c3)	EDUCATION	30,000.
INTERSCHOOL ORCHESTRAS CITY OF NY 1556 Third Ave Ste 601 NEW YORK, NY 10128	N/A	501(c3)	To provide opportunities for public and independent school children to play orchestral and chamber music	30,000.
METROPOLITAN MUSEUM ART 5TH AVENUE AT 82ND ST NEW YORK, NY 10028	N/A	501(c3)	maintaining in New York City a museum and library of art	15,000.
MUSEUM OF MODERN ART 11 W 53rd St New York, NY 10019	N/A	501(c3)	ART MUSEUM	15,000.
NYC BALLET FOR EDUCATION 20 LINCOLN CENTER NEW YORK, NY 10023	N/A	501(c3)	EDUCATION	25,000.
ONE STOP SENIOR SERVICES 747 Amsterdam Ave 3rd Fl NEW YORK, NY 10025	N/A	501(c3)	improve the quality of life of older New Yorkers	20,000.

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
THE PARTNERSHIP FOR HOMELESS 305 Seventh Avenue, 13th Floor NEW YORK, NY 10001	N/A	501(c3)	programs and policy initiatives that will eliminate the root causes of homelessness.	\$ 20,000.
PLANNED PARENTHOOD FDN 434 WEST 33RD STREET NEW YORK, NY 10001	N/A	501(c3)	reproductive health care, innovative educational programs, and effective advocacy	25,000.
PROJECT CURE 10377 E GEDDES AVE STE 250 CENTENNIAL, CO 80112	N/A	501(c3)	HAITI RELIEF \$5,000.	65,000.
THE CORRECTIONAL ASSOCIATION OF NY 2090 Adam Clayton Powell, Jr. Blvd NEW YORK, NY 10027	N/A	501(c3)	make the administration of justice in New York State more fair, efficient and humane.	10,000.
LAWYERS ALLIANCE FOR NEW YORK 171 MADISON AVE. 6TH FLOOR NEW YORK, NY 10016	N/A	501(c3)	help nonprofit organizations to accomplish their missions and operate effective services for low-income New Yorkers.	20,000.
PALLADIA, INC. 2006-2106 MADISON AVE. NEW YORK, NY 10035	N/A	501(c3)	substance abuse treatment programs	40,000.
NEW YORKERS AGAINST DEATH PENALTY 40 NORTH MAIN AVENUE ALBANY, NY 12203	N/A	501(c3)	effective abolition of capital punishment in New York	15,000.

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
CALVARY HOSPITAL 1740 Eastchester Rd BRONX, NY 10461	N/A	501 (c3)	providing palliative care for adult advanced cancer patients in the United States	\$ 15,000.
RAYNAULT FOUNDATION 2 West 64TH ST SUITE 408 NEW YORK, NY 10023	N/A	501 (c3)	global democracy EDUCATION	10,000.
FEMINIST MAJORITY FOUNDATION 1600 WILSON BLVD ARLINGTON, VA 22209	N/A	501 (c3)	FURTHERING EQUALITY; PROMOTING NON-VIOLENCE, JUSTICE, PEACE AND ECONOMIC DEVELOPMENT; ENHANCING FEMINIST LEADERSHIP; PROMOTING LEARNING AND RESEARCH FOR THE FURTHERANCE OF FEMINIST IDEAS AND STUDIES; AND PROVIDING EDUCATION AND TRAINING FOR FEMINIST ACTIVISTS.	15,000.
PEER HEALTH EXCHANGE, INC. 1460 BROADWAY, SUITE 5-24D NEW YORK, NY 10036	N/A	501 (c3)	health education.	10,000.
GIRLS LEARN INTERNATIONAL 252 SEVENTH AVE., SUITE 3F NEW YORK, NY 10001	N/A	501 (c3)	HUMAN RIGHTS EDUCATION	15,000.
THE HUMANIST INSTITUTE PMB #220, 8014 OLSON MEMORIAL HWY GOLDEN VALLEY, MN 55424	N/A	501 (c3)	HUMANIST LEADERSHIP EDUCATION	20,000.
TECCS FOUNDATION 101 CENTRAL PARK WEST 1A NEW YORK, NY 10023		501 (c3)	ADVANCING PRIMARY AND SECONDARY EDUCATION	100,000.

Statement 11 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
KINGS COUNTY DISTRICT ATTORNEY RENAISSANCE PLAZA, 350 JAY ST 19 FL BROOKLYN, NY 11201	N/A	501(c3)	mentoring and comprehensive services for high-risk and court-involved females	\$ 10,000.
FISTULA FOUNDATION 1900 THE ALAMEDA, STE 500 SAN JOSE , CA 95126	N/A	501(c3)	MEDICAL EDUCATION AND RESEARCH	20,000.
BROOKLYN SCHOOL OF MUSIC 126 Saint Felix St brooklyn, ny 11217	N/A	501(c3)	access and education to the performing arts	20,000.
THE AFYA FOUNDATION 510 NEPPERHAN AVE. 5TH FLOOR YONKERS, NY 10701		501(c3)	CONTRIBUTION FOR HAITI RELIEF	5,000.
Total				\$ 665,000.

QUALIFICATION CRITERIA FOR REPORTING

REPORTING FOR ACCOUNT: 10-320070 (ID: 908) THE DREITZER FOUNDATION INCORPORATED

SUMMARY WILL BE SORTED BY DATE OF ENTRY

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
1/04/10	1375.30000	HSBC INV PRIME MKT CL Y-SWEEP	9/01/09	1/04/10	1375.30	1375.30	0.00
1/19/10	10000.00000	HSBC INV PRIME MKT CL Y-SWEEP	9/01/09	1/19/10	10000.00	10000.00	0.00
2/01/10	2561.10000	HSBC INV PRIME MKT CL Y-SWEEP	9/01/09	2/01/10	2561.10	2561.10	0.00
3/01/10	2466.19000	HSBC INV PRIME MKT CL Y-SWEEP	9/01/09	3/01/10	2466.19	2466.19	0.00
4/01/10	643.03000	HSBC INV PRIME MKT CL Y-SWEEP	9/01/09	4/01/10	643.03	643.03	0.00
5/06/10	89613.04000	HSBC INV PRIME MKT CL Y-SWEEP	VARIOUS	5/06/10	89613.04	89613.04	0.00
5/18/10	100156.11000	HSBC INV PRIME MKT CL Y-SWEEP	VARIOUS	5/18/10	100156.11	100156.11	0.00
5/19/10	4556.00000	HSBC INV PRIME MKT CL Y-SWEEP	VARIOUS	5/19/10	4556.00	4556.00	0.00
6/01/10	1435.26000	HSBC INV PRIME MKT CL Y-SWEEP	VARIOUS	6/01/10	1435.26	1435.26	0.00
6/15/10	1979.21000	FILMC SER 2890 CHO 4.500% 2/15/19	5/03/10	6/15/10	1979.21	2073.22	-94.01
6/18/10	10000.00000	FINA V-A 2.25% 12/18/14	11/25/09	6/18/10	10000.00	10000.00	0.00
6/30/10	51182.88000	HSBC INV PRIME MKT CL Y-SWEEP	VARIOUS	6/30/10	51182.88	51182.88	0.00
7/01/10	1609.13000	HSBC INV PRIME MKT CL Y-SWEEP	1/15/10	7/01/10	1609.13	1609.13	0.00
7/07/10	15000.00000	HSBC INV PRIME MKT CL Y-SWEEP	1/15/10	7/07/10	15000.00	15000.00	0.00
7/15/10	2197.17000	FILMC SER 2890 CHO 4.500% 2/15/19	5/03/10	7/15/10	2197.17	2301.54	-104.37
8/02/10	2338.74000	HSBC INV PRIME MKT CL Y-SWEEP	1/15/10	8/02/10	2338.74	2338.74	0.00
8/16/10	2204.61000	FILMC SER 2890 CHO 4.500% 2/15/19	5/03/10	8/16/10	2204.61	2309.33	-104.72
9/01/10	2111.85000	HSBC INV PRIME MKT CL Y-SWEEP	1/15/10	9/01/10	2111.85	2111.85	0.00
9/07/10	675000.00000	HSBC INV PRIME MKT CL Y-SWEEP	VARIOUS	9/07/10	675000.00	675000.00	0.00
9/15/10	2582.34000	FILMC SER 2890 CHO 4.500% 2/15/19	5/03/10	9/15/10	2582.34	2705.00	-122.66
10/15/10	3081.88000	FILMC SER 2890 CHO 4.500% 2/15/19	5/03/10	10/15/10	3081.88	3228.27	-146.39
11/15/10	2814.63000	FILMC SER 2890 CHO 4.500% 2/15/19	5/03/10	11/15/10	2814.63	2948.32	-133.69
12/01/10	1352.25000	HSBC INV PRIME MKT CL Y-SWEEP	8/16/10	12/01/10	1352.25	1352.25	0.00
12/15/10	3056.87000	FILMC SER 2890 CHO 4.500% 2/15/19	5/03/10	12/15/10	3056.87	3202.07	-145.20
12/15/10	20611.49000	HSBC INV PRIME MKT CL Y-SWEEP	8/16/10	12/15/10	20611.49	20611.49	0.00
					1,099,929.07	1,100,789.11	-851.04
					Total s/t Capital Loss		

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HSBC BANK USA, NA

ADMIN PG 2
05/04/11 13:04

GAIN/LOSS PROFILE REPORT FROM 01/01/10 TO 12/31/10

ACCOUNT#: 10-320070 THE DREITZER FOUNDATION INCORPORATED
TAX ID: 13-6162509 ACC TYPE: 32 CAPACITY: 57 ACCT: 334 MGR: 126

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
1/15/10	441.78000	FILMC GOLD POOL EB7913 6.00%	2/01/17	7/14/03	1/15/10	441.78	-26.51
1/15/10	3254.38000	FILMC SER R007 CMO	5/15/16	5/16/06	1/15/10	3254.38	2.29
1/15/10	13.90000	GNNAPL #337294	1/15/23	1/01/50	1/15/10	13.90	-0.10
1/15/10	66.88000	GNNAPL #457497	6.50%	11/19/97	1/15/10	66.88	-0.29
1/19/10	274.96000	GNNAPL SER 8 CMO	5/16/27	9/17/04	1/16/10	274.96	-22.00
1/20/10	6564.39000	GNNAPL SER 43 CMO	5.5%	5/16/27	8/07/07	6564.39	-22.57
1/25/10	1779.18000	FMAN 05-6 A	4.62%	4/25/10	1/20/10	1779.18	-15.01
1/25/10	11.53000	FMAN POOL 542579	7.5%	8/01/30	1/25/10	11.53	-0.72
1/25/10	1746.72000	FMAN SER 2006 48 CMO	6.00%	6/23/06	1/25/10	1746.72	12.01
2/16/10	444.31000	FILMC GOLD POOL EB7913 6.00%	2/01/17	7/14/03	2/15/10	444.31	-26.66
2/16/10	2728.13000	FILMC SER R007 CMO	5.875%	5/15/16	2/15/10	2728.13	1.92

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
2/16/10	13.72000	GNNAPL #337294	7.500%	1/15/23	1/01/50	13.72	-0.10
2/16/10	95.92000	GNNAPL SER 8 CMO	7.500%	5/16/27	9/17/04	95.92	-7.67
2/16/10	67.27000	GNNAPL #457497	6.50%	11/15/12	1/19/97	67.27	-0.29
2/22/10	3824.17000	GNNAPL SER 43 CMO	5.5%	5/20/35	8/07/07	3824.17	13.15
2/25/10	1375.84000	FMAN 05-6 A	4.62%	4/25/10	6/03/05	1375.84	-11.61
2/25/10	11.61000	FMAN POOL 542579	7.5%	8/01/30	6/11/03	11.61	-0.73
2/25/10	1719.85000	FMAN SER 2006 48 CMO	6.00%	6/25/36	6/23/06	1719.85	11.82
3/15/10	521.00000	FILMC GOLD POOL EB7913 6.00%	2/01/17	7/14/03	3/15/10	521.00	-31.26
3/15/10	14355.09000	FILMC SER R007 CMO	5.875%	5/15/16	5/16/06	14355.09	10.09
3/15/10	13.81000	GNNAPL #337294	7.500%	1/15/23	1/01/50	13.81	-0.10
3/15/10	67.66000	GNNAPL #457497	6.50%	11/15/12	1/19/97	67.66	-0.29
3/16/10	197.52000	GNNAPL SER 8 CMO	7.500%	5/16/27	9/17/04	197.52	-15.80
3/22/10	3108.60000	GNNAPL SER 43 CMO	5.5%	5/20/35	8/07/07	3108.60	10.69
3/25/10	1086.58000	FMAN 05-6 A	4.62%	4/25/10	6/03/05	1086.58	-9.17
3/25/10	11.69000	FMAN POOL 542579	7.5%	8/01/30	6/11/03	11.69	-0.73
3/25/10	1693.21000	FMAN SER 2006 48 CMO	6.00%	6/25/36	6/23/06	1693.21	11.64
3/31/10	0.50000	STANLEY BLACK & DECKER INC	6.00%	2/01/17	4/21/03	0.50	14.05
4/15/10	449.84000	FILMC GOLD POOL EB7913 6.00%	2/01/17	7/14/03	4/15/10	449.84	-26.99
4/15/10	4101.22000	FILMC SER R007 CMO	5.875%	5/15/16	5/16/06	4101.22	2.88
4/15/10	13.90000	GNNAPL #337294	7.500%	1/15/23	1/01/50	13.90	-0.10
4/15/10	58.67000	GNNAPL #457497	6.50%	11/15/12	1/19/97	58.67	-0.25
4/16/10	235.95000	GNNAPL SER 8 CMO	7.500%	5/16/27	9/17/04	235.95	-18.88
4/20/10	3451.14000	GNNAPL SER 43 CMO	5.5%	5/20/35	8/07/07	3451.14	11.86
4/26/10	76702.81000	FMAN 05-6 A	4.62%	4/25/10	6/03/05	76702.81	-647.18
4/26/10	11.77000	FMAN POOL 542579	7.5%	8/01/30	6/11/03	11.77	-0.74
4/26/10	1666.80000	FMAN SER 2006 48 CMO	6.00%	6/25/36	6/23/06	1666.80	11.46
5/17/10	452.44000	FILMC GOLD POOL EB7913 6.00%	2/01/17	7/14/03	5/15/10	452.44	-27.15
5/17/10	3254.82000	FILMC SER R007 CMO	5.875%	5/15/16	5/16/06	3254.82	2.29
5/17/10	13.99000	GNNAPL #337294	7.500%	1/15/23	1/01/50	13.99	-0.10
5/17/10	67.75000	GNNAPL SER 8 CMO	7.500%	5/16/27	9/17/04	67.75	-5.42
5/17/10	72.10000	GNNAPL #457497	6.50%	11/15/12	1/19/97	72.10	-0.31
5/19/10	10000.00000	INTL LEASE FIN MTN	5.300%	5/01/12	12/14/07	10000.00	-5063.00
5/20/10	3481.21000	GNNAPL SER 43 CMO	5.5%	5/20/35	8/07/07	3481.21	11.97
5/25/10	11.85000	FMAN POOL 542579	7.5%	8/01/30	6/11/03	11.85	-0.74
5/25/10	1640.60000	FMAN SER 2006 48 CMO	6.00%	6/23/36	6/23/06	1640.60	11.28
6/15/10	455.03000	FILMC GOLD POOL EB7913 6.00%	2/01/17	7/14/03	6/15/10	455.03	-27.30

HSBC BANK USA, NA

ADMIN PG 3

GAIN/LOSS PROFILE REPORT FROM 01/01/10 TO 12/31/10

05/04/11 13:04

ACCOUNT#: 10-320070 THE DREITZER FOUNDATION INCORPORATED
TAX ID: 13-6162509 ACC TYPE: 32 CAPACITY: 57 ACCT: 4 ADM: 334 MGR: 126
6/15/10 2560.59000 FILMC SER R007 CMO 5.875% 5/15/16 5/16/06 6/15/10 2560.59 2558.79 1.80
6/15/10 14.08000 GNMA PL #337294 7.500% 1/15/23 1/01/50 6/15/10 14.08 14.18 -0.10
6/15/10 72.52000 GNMA PL #457497 6.500% 11/15/12 11/19/07 6/15/10 72.52 72.83 -0.31
6/16/10 257.05000 GNMA SER 8 CMO 7.500% 5/16/27 9/17/04 6/16/10 257.05 277.61 -20.56
6/21/10 3410.19000 GNMA SER 43 CMO 5.5% 5/20/35 6/10/07 6/20/10 3410.19 3398.47 11.72
6/25/10 11.94000 FNMA POOL 342579 7.5% 8/01/30 6/11/03 6/25/10 11.94 12.69 -0.75
6/25/10 1614.63000 FNMA SER 2006 48 CMO 6.000% 6/23/36 7/14/03 6/25/10 1614.63 1603.53 11.10
7/15/10 457.64000 FILMC GOLD POOL E87913 6.00% 2/01/17 7/14/03 7/15/10 457.64 485.10 -27.46
7/15/10 2991.42000 FILMC SER R007 CMO 5.875% 5/15/16 5/16/06 7/15/10 2991.42 2989.32 2.10

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/RCD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
7/15/10	14.18000	GNMA PL #337294	1/01/50	7/15/10	14.18	14.28	-0.10
7/15/10	72.94000	GNMA PL #457497	11/19/97	7/15/10	72.94	73.25	-0.31
7/16/10	315.59000	GNMA SER 8 CMO	9/17/04	7/16/10	315.59	340.84	-25.25
7/20/10	3452.11000	GNMA SER 43 CMO	8/07/07	7/20/10	3452.11	3440.24	11.87
7/22/10	2400.00000	DYNEGY INC	12/22/04	7/19/10	8310.33	55741.20	-47430.87
7/26/10	12.02000	FNMA POOL 542579	6/11/03	7/25/10	12.02	12.77	-0.75
7/26/10	1588.88000	FNMA SER 2006 48 CMO	6/23/06	7/25/10	1588.88	1577.96	10.92
8/12/10	50000.00000	U.S. TREASURY BONDS	1/01/50	8/11/10	50716.84	49824.14	890.70
8/12/10	75000.00000	U.S. TREASURY NOTES	6/09/06	8/11/10	80088.87	74794.92	5293.95
8/16/10	460.27000	FILMC GOLD POOL E87913	7/14/03	8/15/10	460.27	487.89	-27.62
8/16/10	2523.50000	FILMC SER R007 CMO	5/15/16	8/15/10	2523.50	2521.73	1.77
8/16/10	14.41000	GNMA PL #337294	1/01/50	8/15/10	14.41	14.52	-0.11
8/16/10	236.17000	GNMA SER 8 CMO	9/17/04	8/16/10	236.17	255.06	-18.89
8/16/10	72.47000	GNMA PL #457497	11/19/97	8/15/10	72.47	72.78	-0.31
8/16/10	2400.00000	MIRANT CORP	2/10/06	8/11/10	23613.59	62520.00	-38906.41
8/16/10	1000.00000	POWERSHARES DB US DOLLAR INDEX BULL	2/07/08	8/11/10	23749.59	23960.00	-210.41
8/16/10	400.00000	POWERSHARES DB US DOLLAR INDEX BULL	3/17/08	8/11/10	9499.84	8886.00	613.84
8/16/10	1000.00000	STRYKER CORP	1/14/05	8/11/10	46671.21	48889.00	-2217.79
8/20/10	2821.26000	GNMA SER 43 CMO	8/07/07	8/20/10	2821.26	2811.56	9.70
8/25/10	12.11000	FNMA POOL 542579	6/11/03	8/25/10	12.11	12.87	-0.76
8/25/10	1563.35000	FNMA SER 2006 48 CMO	6/23/06	8/25/10	1563.35	1552.60	10.75
9/15/10	462.92000	FILMC GOLD POOL E87913	7/14/03	9/15/10	462.92	490.69	-27.77
9/15/10	2851.55000	FILMC SER R007 CMO	5/16/06	9/15/10	2851.55	2849.54	2.01
9/15/10	14.37000	GNMA PL #337294	1/01/50	9/15/10	14.37	14.47	-0.10
9/15/10	74.63000	GNMA PL #457497	11/19/97	9/15/10	74.63	74.95	-0.32
9/16/10	240.61000	GNMA SER 8 CMO	9/17/04	9/16/10	240.61	259.86	-19.25
9/20/10	3506.50000	GNMA SER 43 CMO	8/07/07	9/20/10	3506.50	3494.45	12.05
9/27/10	12.18000	FNMA POOL 542579	6/11/03	9/25/10	12.18	12.94	-0.76
9/27/10	1538.03000	FNMA SER 2006 48 CMO	6/23/06	9/25/10	1538.03	1527.46	10.57
10/15/10	465.63000	FILMC GOLD POOL E87913	7/14/03	10/15/10	465.63	493.57	-27.94
10/15/10	3239.44000	FILMC SER R007 CMO	5/16/16	10/15/10	3239.44	3237.18	2.28
10/15/10	14.46000	GNMA PL #337294	1/01/50	10/15/10	14.46	14.57	-0.11
10/15/10	73.33000	GNMA PL #457497	11/19/97	10/15/10	73.33	73.64	-0.31
10/18/10	67.60000	GNMA SER 8 CMO	9/17/04	10/16/10	67.60	73.01	-5.41
10/20/10	3244.75000	GNMA SER 43 CMO	8/07/07	10/20/10	3244.75	3233.60	11.15
10/25/10	12.27000	FNMA POOL 542579	6/11/03	10/25/10	12.27	13.04	-0.77
10/25/10	2658.68000	FNMA SER 2006 48 CMO	6/23/06	10/25/10	2658.68	2640.40	18.28
11/15/10	542.39000	FILMC GOLD POOL E87913	7/14/03	11/15/10	542.39	574.93	-32.54

HSBC BANK USA, NA

ADMIN PG 4
05/04/11 13:04

GAIN/LOSS PROFILE REPORT FROM 01/01/10 TO 12/31/10

ACCOUNT#: 10-320070 THE DREITZER FOUNDATION INCORPORATED
TAX ID: 13-6162509 ACC TYPE: 32 CAPACITY: 57 ACCT: 4 ADM: 334 MGR: 126
11/15/10 3210.83000 FHMC SER R007 CHO 5.875% 5/15/16 5/16/06 11/15/10 3210.83 3208.57 2.26
11/15/10 14.56000 GIMA PL #337294 7.500% 11/15/23 1/01/50 11/15/10 14.56 -0.11
11/15/10 75.49000 GIMAPOOL #457497 6.500% 11/15/12 11/19/97 11/15/10 75.49 -0.32
11/16/10 208.83000 GIMA SER 8 CHO 7.500% 5/16/27 9/17/04 11/16/10 208.83 -16.71
11/22/10 2961.35000 GIMA SER 43 CHO 5.5% 5/20/35 8/07/07 11/20/10 2961.35 2951.17 10.18
11/26/10 12.36000 FIMA SER 542579 7.5% 8/01/30 6/11/03 11/25/10 12.36 -0.77
11/26/10 9224.68000 FIMA SER 2006 48 CHO 6.000% 6/25/36 6/23/06 11/25/10 9224.68 9161.25 63.43

GAIN/LOSS SCHEDULE

DATE	SHARES/PAR	DESCRIPTION	DATE ACQUIRED	DATE SOLD/ROD	NET PROCEEDS	PURCHASE COST	GAIN (LOSS)
12/15/10	1499.50000	BANK OF AMERICA CORP	1/01/50	12/10/10	18713.44	69202.10	-50488.66
12/15/10	859.50000	BANK OF AMERICA CORP	11/07/02	12/10/10	10726.38	38875.00	-28148.62
12/15/10	1500.00000	BANK OF AMERICA CORP	1/19/06	12/10/10	18719.68	67785.00	-49065.32
12/15/10	1000.00000	DISNEY WALT CO NEW	9/18/01	12/10/10	36699.37	18504.05	18195.32
12/15/10	545.49000	FHMC GOLD POOL E87913	7/14/03	12/15/10	545.49	578.22	-32.73
12/15/10	2689.94000	FHMC SER R007 CHO	5/16/06	12/15/10	2689.94	2688.05	1.89
12/15/10	14.66000	GIMA PL #337294	1/01/50	12/15/10	14.66	14.77	-0.11
12/15/10	75.93000	GIMAPOOL #457497	11/19/97	12/15/10	75.93	76.26	-0.33
12/15/10	500.00000	INTL. BUSINESS MACHINES CORP	1/01/50	12/10/10	71884.28	13761.11	58123.17
12/15/10	2000.00000	INTL. BUSINESS MACHINES CORP	5/14/96	12/10/10	71884.28	13549.50	58334.78
12/16/10	116.80000	KIMBERLY CLARK CORP	9/17/04	12/10/10	124176.89	44992.43	79184.46
12/20/10	3506.08000	GIMA SER 8 CHO	5/16/27	12/16/10	116.80	126.14	-9.34
12/27/10	12.44000	FIMA SER 43 CHO	8/07/07	12/20/10	3506.08	3494.03	12.05
12/27/10	4595.03000	FIMA SER 2006 48 CHO	7.5% 8/01/30 6% 6/25/36	12/25/10	12.44	13.22	-0.78
					4595.03	4563.44	31.59
					1,030,039.84	1,033,158.01	2581.87

NET CTF LT GAIN/LOSS 0.00
CAPITAL GAIN DISTRIBUTIONS 7054.98
MISC. LT GAIN/LOSS 0.00
LT CAPITAL LOSS CARRYOVER 0.00

Net LT Capital Gain

NET LT GAIN/LOSS

9636.85

CAPITAL GAIN DISTRIBUTIONS

DATE	SHARES/PAR	DESCRIPTION	GAIN
12/22/10	0.31430	HSBC INVESTOR OPPORTUNITY CL-1 #10	7054.98 LT
		TOTAL CAPITAL GAIN DISTRIBUTIONS	7054.98

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	DREITZER FOUNDATION, INC. C/O ALAN SEGET ESQ.	13-6162509
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	60 EAST 42ND STREET #38	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	NEW YORK, NY 10165-3897	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► FOUNDATION

Telephone No. ► (212) 557-7700

FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above.

The extension is for the organization's return for

► ☒ calendar year 20 10 or► ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.

3a \$ 1,714.

b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.

3b \$ 12,371.

c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.

3c \$ 0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Paperwork Reduction Act Notice, see Instructions.Form **8868** (Rev. 1-2011)